

FUNJ Regular Board Meeting May 2, 2023

Call to Order: 8:04 pm by President Neiss

Quorum - Board Members Present: Charlie Neiss - President, Joanne Macaluso - Vice President, Bonnie Rowan, Alice Logie

Others Present: Rev Ann Marie Alderman

Chalice Lighting:

Covenant and Check-ins:

Approval of Meeting Agenda

Motion: Joanne

Second: Alice

Approved Unanimously

Approval of Minutes for April Board Meeting

Motion: Bonnie

Second: Alice

Approved unanimously

Approval of Minutes for April 30 Congregational Meeting

Motion: Joanne

Second: Alice

Approved unanimously

Old Business:

- **Approval of Dissolution Plan**

Motion: RESOLVED that the Board of Trustees of the First Unitarian Society of Plainfield approves the action plan to dissolve the congregation and distribute assets, as authorized by the membership of the congregation on April 30th, 2023, and instructs and authorizes the President of the congregation to execute of the plan, modify it as required to complete dissolution as soon as practical after May 21st, 2023, and report back to Board with periodic status updates.

Motion: Alice

Second: Joanne

Approved unanimously

- **Approval of Initial Distribution of Assets**

Motion: RESOLVED that the Board of Trustees of the First Unitarian Society of Plainfield the distribution of pools 2, 3 and 4, as defined in the resolution approved by the congregation on April 30, 2023. The board instructs the president to take the following actions:

- Request the immediate liquidation of the Angel Scholarship Fund and the transfer of the proceeds to the operating account by the endowment committee and disburse the funds in equal shares to the minor children of current members as soon as practical following the final service on May 21st, 2023.
- Execute the agreement with Beacon approved by the Board at the April 23rd, 2023 meeting.
- Request the transfer of assets valued at \$200,000 from the Heritage Fund and the Restricted Fund to the Plainfield Legacy Fund established by Beacon as soon as Beacon has executed the agreement and the receiving account has been established.
- Request the liquidation of the remaining assets in the Heritage and Restricted Funds and the transfer of the proceeds to TD Bank to be held for pools 2 and 3 before the end of May.
- Request the liquidation of the assets in the Bieber Funds and the transfer of the proceeds to TD Bank to be held for operations after June 30th. Any residual amount after dissolution shall be part of pool 3 and will be granted to the Beacon Hope and Equity center.

Motion: Charlie

Second: Joanne

Approved unanimously

New Business:

- **Discussion: Archiving of Records**

A question was raised at the congregational meeting about the archiving of records after dissolution. Digital archives, including copies of all physical records, will be stored in the cloud in two separate repositories. Copies of physical records have been provided to legal counsel. The original physical records shall be retained by the president, as the agent of record. The cost of physical storage at an archival facility for the necessary retention period is approximately \$18,000. Is this a necessary expense?

This item was discussed. The consensus was that no action needed to be taken.

Calendar:

Next Meeting - as needed

Motion to Adjourn:

Motion: Joanne

Second: Bonnie

Approved unanimously

Time: 8:42 pm